

WSU Board of Trustees
Meeting by Conference Call

January 10, 2012

AGENDA
WEBER STATE UNIVERSITY BOARD OF TRUSTEES
Conference Call
January 10, 2012
4:00 p.m.

- I. Roll Call
- II. Real Estate Transactions
 - WSU Proposed Purchase of Brown Property
 - WSU Sublease with Indulgent Foods

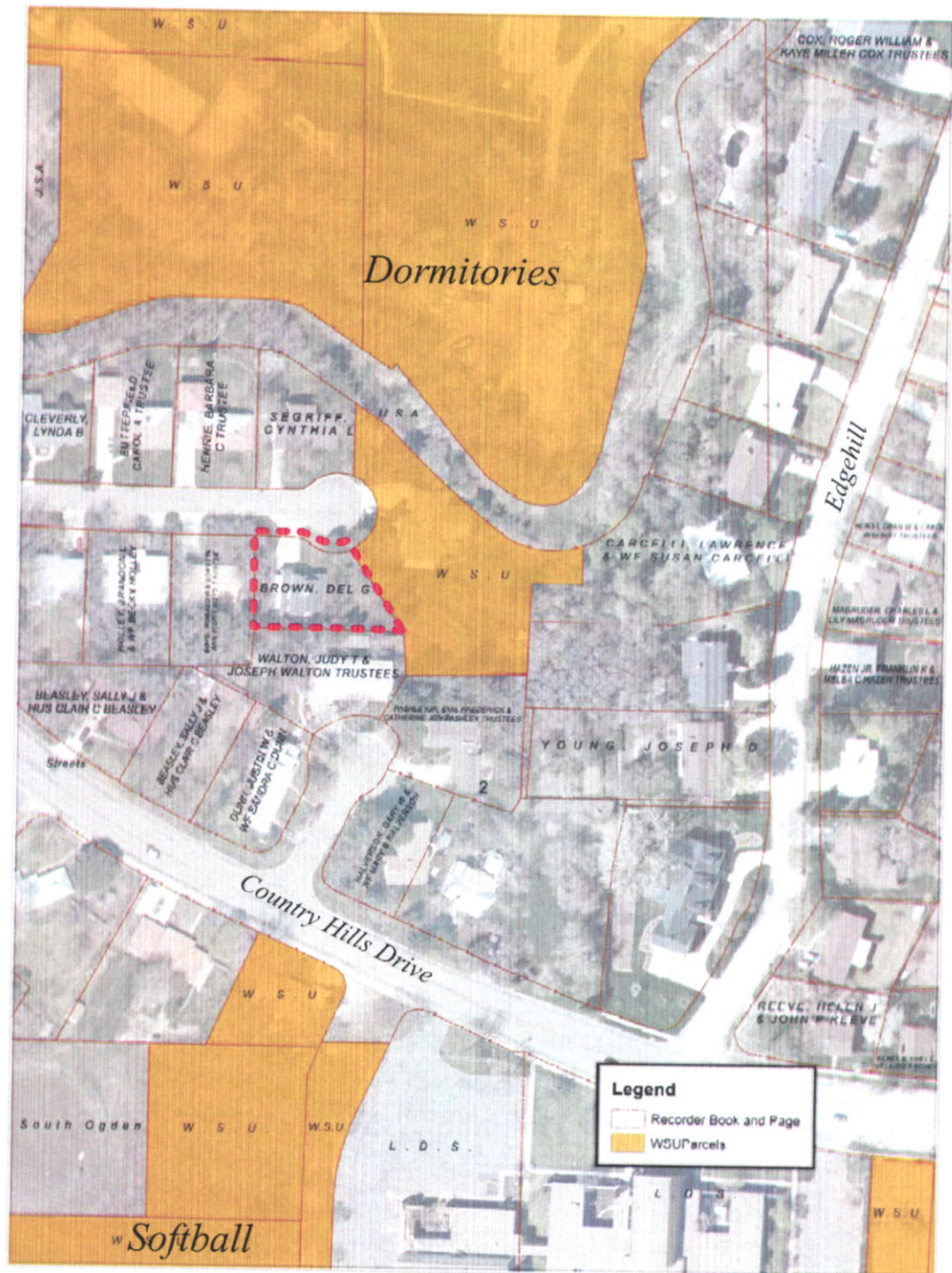
REAL ESTATE TRANSACTIONS

In years past, these two proposed real estate transactions would have gone to the State Board of Regents for approval. Recent Regent policy changes now allow for such approvals from each institution's Board of Trustees. The transactions being proposed are summarized on the following pages. The first involves the purchase of a home contiguous to WSU's Ogden Campus (Brown Property). The second involves WSU entering a 5-year lease (as lessee) for space in Farmington.

It is recommended that the Trustees approve the two transactions as detailed in the attachments.

WSU Proposed Purchase of Brown Property

<i>Purpose:</i>	WSU seeks to provide a physical connection between the Dee Event Center/University Village portion of Ogden Campus and the main portion of the Ogden Campus by purchasing several homes as they become available. Connecting these two parcels will, over time, enable WSU to pursue its campus master plan related to transit and infrastructure. The Brown Property is one of the parcels needed to achieve this physical connection.
<i>Location:</i>	1375 East 4225 South, Ogden (see attached map)
<i>Purchase Price:</i>	\$155,000
<i>Appraisal:</i>	\$155,000. On behalf of WSU, MAI appraiser Rick Lifferth completed the appraisal in December 2011.
<i>Special Conditions:</i>	Mr. Brown will be allowed to occupy the home for seven months following closing.
<i>Interim Use of Home:</i>	The Brown home was built in 1989 and is in good condition. It can be used as needed as a university Annex in the near-term.
<i>Closing:</i>	A purchase agreement is in place. Pending Board of Trustee approval closing will occur by January 31, 2012.
<i>Legal Review:</i>	WSU legal counsel prepared the purchase agreement to insure its compliance with State of Utah rules and regulations.

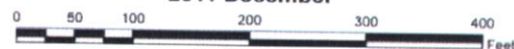


Corridor Parcels **Weber State University** **Ogden Campus**

2011 December



UDS North American 1983
 NAD 1983 UTM Zone 12N



1:1,200
 1 inch = 100 feet

R. A. Sirken
 Cartographer

WSU Sublease with Indulgent Foods

<i>Purpose:</i>	To provide the Utah Center for Aeronautical Innovation and Design (UCAID) 9000 square feet of office and warehouse space. UCAID is a subsidiary research and development organization owned and operated by WSU.
<i>Location:</i>	218 South 200 West, Farmington (see attached map).
<i>Term:</i>	60 months—beginning January 16, 2012
<i>Cost Per Square Foot:</i>	\$5.13 annually, escalating to \$5.74 through the term of the lease. This is a triple-net lease with WSU being responsible for utilities, maintenance, insurance and taxes.
<i>Tenant Improvements:</i>	Approximately \$30,000 of tenant improvements will be made as part of the sublease.
<i>Early Out Language:</i>	WSU can terminate the lease after 36 months provided that the university pays 2 months rent as a penalty and also pays for the unamortized portion of tenant improvements.
<i>Legal Review:</i>	WSU legal counsel has reviewed and amended the lease to insure its compliance with State of Utah rules and regulations.

UCAID Lease of Space from Indulgent Foods Farmington, Utah

